

## CHAPTER 1057      Session Laws—1984

(5) one dollar (\$1.00) per square foot of enclosed space of commercial property not covered above.

**Sec. 2.** The Board of Commissioners of the Town of Ocean Isle Beach may give owners of assessed property the option of paying the assessment either in cash or in installments, provided however, that the period over which such installments are paid does not exceed one year from the date the assessment roll is confirmed. Any portion of an assessment that is not paid within 30 days after publication of the notice that the assessment roll has been confirmed shall bear interest until paid at a rate to be fixed in the assessment resolution but not more than eight percent (8%) per annum.

**Sec. 3.** In the event the execution of a contract (or contracts) covering at least four million dollars (\$4,000,000) of the proposed work is not forthcoming within 120 days from the date the assessment roll is confirmed, all assessments for the purpose of meeting a portion of the cost of constructing sewage collection and treatment facilities paid to the Town of Ocean Isle Beach shall be returned to each payee within 30 days along with interest at a rate not less than six percent (6%) per annum for the period each assessment payment is held by the Town; however, interest shall be paid on no assessment funds for a period in excess of 90 days.

**Sec. 4.** All assessment funds received by the Town may be deposited in a special interest-bearing account; any interest earned and retained by the Town shall be used to offset expenses incurred with regard to the proposed sewage collection and treatment facilities.

**Sec. 5.** In levying the special assessments, the Board shall follow, insofar as practicable, the procedures set forth in Article 10 of Chapter 160A of the General Statutes of North Carolina.

**Sec. 6.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 2nd day of July, 1984.

## H. B. 1630      CHAPTER 1058

### AN ACT TO AMEND THE CONFLICT OF INTEREST LAW RELATING TO HOSPITALS.

*The General Assembly of North Carolina enacts:*

**Section 1.** G.S. 131E-21 is amended by inserting a new paragraph between the first and second to read:

"The fact that a person owns ten percent (10%) or less stock of a corporation or has a ten percent (10%) or less ownership in any other business entity or is an employee of that corporation or other business entity does not make the person have an 'interest, direct or indirect' as this phrase is used in subsections (1) and (2) of the section; provided that, in order for the exception to apply, the contract, undertaking or other transaction shall be authorized by the commissioners by specific resolution on which no commissioner or employee having an interest, direct or indirect, shall vote."

**Sec. 2.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 2nd day of July, 1984.